

# Pakistan's Economic Future: Can the country Achieve sustainable growth

## 1 INTRODUCTION

2 A brief overview of the current economic situation of Pakistan.

3 Causes behind the severe economic crisis. Irrelevant

~~3.1 Excessive reliance on external debt.~~

~~3.2 Constant regime change deter foreign investment~~

~~3.3 Erratic leadership with sticky finger.~~

~~3.4 Poor governance driven by cutthroat politics~~

~~3.5 The emergence of global disaster~~

~~3.6 Poor performance in research and development.~~

~~3.7 Decline in exports.~~

## 4 Pakistan's Previous Growth Records.

~~4.1 Emerged as the world third largest exporter of rice in 2016.~~

~~4.2 Cotton reaching a peak level of over 14 million bales in comparison to 2 million in 1947.~~

~~4.3 Establishing industries of steel, cement, automobile, sugar, fertilizer and cloth etc. Irrelevant~~

~~4.4 From 100 kw-h electricity generation in 1947 to 10,160 kw-h in 2016.~~

~~4.5 Discovering its own natural gas in 1950's.~~

~~4.6 Expanding highways and road network five times the length inherited in 1947.~~

## 5 Pakistan's Potential in ~~achieving~~<sup>for</sup> sustainable growth.

Through strategic reforms:

~~5.1 Well functioning governance institutions~~

→ Case in point: According to Acemoglu and Johnson good institutions ensure equal access to economic opportunity.

→ Case in point: PIDE suggest that raising productivity to 3 per cent and above can boost GDP growth to over 6 per cent.

### 5.3 Tariff and tax Rationalization:

→ Case in point: Studies indicate that reducing import duties help minimize input cost.

### 5.4 Specific Export promoting policies and Incentives.

→ Encourage diversification of export markets.

→ Reduce dependence on few trading partners

→ Invest in the quality of exportable goods,

### 5.5 Use of Expert Advice

→ Engage with management consultancy firms.

### 5.6 Promotion of Tourist industry

→ Organized tourism generate significant foreign exchange

### 5.6 CPEC as a game changer

→ Economic growth and industrial development

→ Boosting regional trade and connectivity

→ Energy sector transformation

### 5.7 Joint venture collaboration:

Case in point. According to World Bank report, foreign-owned exporting firms in Pakistan are 66 percent more productive than domestic exporting firms.

### Comparative Analysis

6.1 lessons from the experience of India, Indonesia and Bangladesh.

### Conclusion:

Pick a stance. Don't agree with both sides or pick a middle ground. Discuss how or why of whether Pakistan can achieve sustainable growth or not. Do not write ways to achieve sustainable growth as no solutions are required in an argumentative essay. Do not write prospects or opportunities and hurdles.

These are suggestions not manifestations that Pakistan can achieve sustainable growth.